

# GoGold Drills 3,435 g/t AgEq over 1.0m within 41.6m of 312 g/t AgEq at Casados in Los Ricos North

Shares Outstanding: 277,578,617  
 Trading Symbols: TSX: GGD  
 OTCQX: GLGDF

HALIFAX, NS, Aug. 18, 2021 /CNW/ - **GoGold Resources Inc.** (TSX: GGD) (OTCQX: GLGDF) ("**GoGold**", "**the Company**") is pleased to release the results of 7 new drill holes from the Casados deposit in the Los Ricos North project. Drill hole LRGCS-21-053 intersected 3,435 g/t silver equivalent ("AgEq") over 1.0m within 41.6m of 312 g/t AgEq. See Table 1 for breakdown of silver and gold values.

"We're pleased with these exceptional grades contained within wider zones of strong grades at Casados. As we work towards our initial resource at Los Ricos North expected this fall, we're beginning to work on finalizing our models for certain areas of the project. At this point we've cut off drilling at Casados on the principal Casados structure and La Trini and that data is being forwarded to our third party," said Brad Langille, President and CEO. "We continue with our sampling and mapping program at Los Ricos North to generate drill targets for future resource work in the Casados area."

**Table 1: Drill Hole Intersections**

Hole ID	Area	From (m)	To (m)	Length <sup>1</sup> (m)	Au (g/t)	Ag (g/t)	AuEq <sup>2</sup> (g/t)	AgEq <sup>2</sup> (g/t)
LRGCS-21-050	Casados	227.5	246.5	19.0	0.54	131.5	2.29	171.7
	including	241.7	245.0	3.3	2.47	612.3	10.63	797.3
	including	243.7	245.0	1.3	5.16	1,319.5	22.75	1,706.5
LRGCS-21-052	Casados	255.5	262.5	7.1	0.14	50.3	0.81	60.7
LRGCS-21-053	Casados	97.5	107.0	9.5	0.50	233.2	3.61	270.6
	including	98.3	100.4	2.1	1.90	888.9	13.75	1,031.4
	and	186.9	228.5	41.6	1.25	218.5	4.16	312.1
	including	199.4	208.2	8.8	4.71	688.1	14.02	1,051.5
	including	199.4	200.4	1.0	18.32	2,061.2	45.80	3,435.2
	including	206.4	207.4	1.0	7.99	1,599.7	29.32	2,199.0
LRGCS-21-059	Casados	64.5	67.2	2.7	0.33	117.9	1.90	142.4
LRGCS-21-060	Casados	26.2	45.3	19.2	0.53	185.4	3.00	224.9
	including	36.9	45.3	8.5	1.14	384.1	6.27	469.9
	including	41.2	45.3	4.2	1.75	594.5	9.68	725.9
	including	43.8	45.3	1.6	3.63	1,150.9	18.97	1,422.8
LRGCS-21-061	Casados	83.5	84.9	1.5	0.45	148.0	2.42	181.5
LRGCS-21-062	Casados	60.0	68.2	8.2	0.26	82.1	1.36	101.7
	including	64.6	66.4	1.9	0.88	272.1	4.51	338.3

1. Not true width  
 2. AgEq converted using a silver to gold ratio of 75:1 at recoveries of 100%.

The Casados Veins strike nearly E-W, dips 45° to the north and is hosted in andesitic tuffs and is exposed on surface for about 400 metres along strike. In the 7 metres of old stope that is above the water level at the Casados mine, the vein shows as a zone of quartz stringers about a meter wide, but at other places it is more than 2 metres wide. A zone of silicification up to 50 metres wide envelopes the vein and this resistant outcrop forms a steep ridge along the strike of the vein, particularly on the north or hanging wall side.

## Casados North

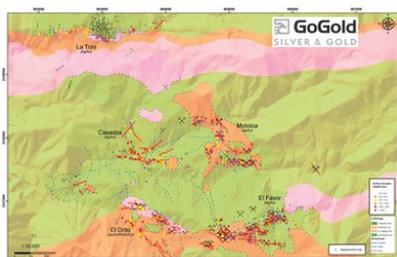
GoGold's geological mapping program has located a series of historical workings along NNW trending veins that splay off the main Casados Vein along a horsetail structure (see Figure 4 for a plan view map and Figure 5 for a sampling map).

A series of low sulphidation epithermal quartz veins have been mapped over an area of 800m x 400m extending on a NNW trend from the area of the Casados mine. The veins are exposed in a dozen historical shallow workings and chip sampling has returned high silver and gold values. Drill hole LRGCS-21-038 (see press release dated May 26, 2021), targeted to test below the Casados mine workings, intersected one of these new veins close to surface as shown on the sampling map.

**Table 2: Drill Hole Locations**

Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Length
LRGCS-21-050	583351	2337900	728	180	-60	348
LRGCS-21-052	583652	2337854	706	180	-70	315
LRGCS-21-053	583612	2337828	739	180	-60	319
LRGCS-21-059	583609	2337824	739	180	-75	352
LRGCS-21-060	583665	2337759	714	0	-90	421
LRGCS-21-061	583403	2337885	709	0	-90	404
LRGCS-21-062	583612	2337829	737	0	-90	521

**Figure 1: Plan View – La Trini to El Favor Area of Los Ricos North**



**Figure 1: Plan View – La Trini to El Favor Area of Los Ricos North (CNW Group/GoGold Resources Inc.)**

**Figure 2: Long Section – Casados Deposit**

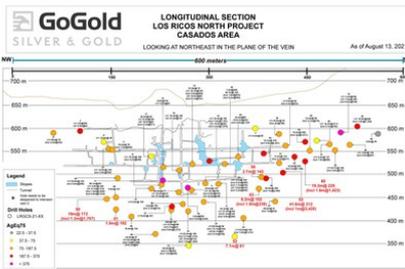


Figure 2: Long Section – Casados Deposit (CNW Group/GoGold Resources Inc.)

Figure 3: Long Section – Grade Thickness (GT) Equivalent – Casados Deposit

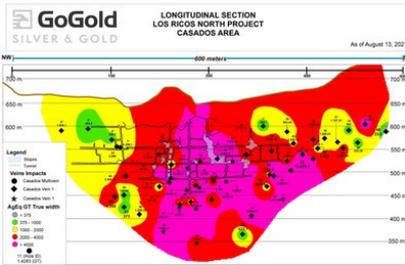


Figure 3: Long Section – Grade Thickness (GT) Equivalent – Casados Deposit (CNW Group/GoGold Resources Inc.)

Figure 4: Drilling – Casados Deposit

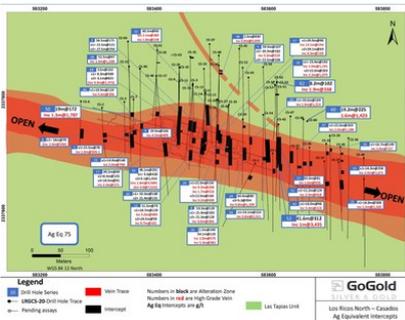


Figure 4: Drilling – Casados Deposit (CNW Group/GoGold Resources Inc.)

Figure 5 – Casados North Sampling Map

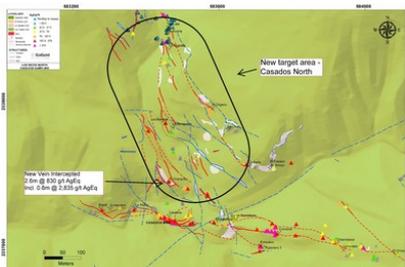


Figure 5 – Casados North Sampling Map (CNW Group/GoGold Resources Inc.)

### VRIFY Slide Deck and 3D Presentation

VRIFY is a platform being used by companies to communicate with investors using 360° virtual tours of remote mining assets, 3D models and interactive presentations. VRIFY can be accessed by website and with the VRIFY iOS and Android apps.

Access the GoGold Company Profile on VRIFY at: <https://vrify.com>

The VRIFY Slide Deck and 3D Presentation for GoGold can be viewed at: <https://vrify.com/explore/decks/9404> and on the Company's website at: [www.gogoldresources.com](http://www.gogoldresources.com).

### Los Ricos District Exploration Projects

The Company's two exploration projects at its Los Ricos property are in Jalisco state, Mexico. The Los Ricos South Project began in March 2019 and an initial resource was announced on July 29, 2020 which indicated a Measured & Indicated Mineral Resource of 63.7 million ounces AgEq grading 199 g/t AgEq contained in 10.0 million tonnes, and an Inferred Resource of 19.9 million ounces AgEq grading 190 g/t AgEq contained in 3.3 million tonnes. An initial PEA on the project was announced on January 20, 2021 indicating an NPV<sub>5%</sub> of US\$295M.

The Los Ricos North Project was launched in March 2020 and includes drilling at the El Favor, La Trini, Casados and El Orito targets. During 2020, GoGold's exploration team identified over 100 targets on the Los Ricos North properties, demonstrating the significant exploration potential. The Company plans to drill 10 of these targets as part of its 2021 drilling program which is planned to exceed 100,000 metres of drilling and will be one of the largest in Mexico.

### Procedure, Quality Assurance / Quality Control and Data Verification

The diamond drill core (HQ size) is geologically logged, photographed and marked for sampling. When the sample lengths are determined, the full core is sawn with a diamond blade core saw with one half of the core being bagged and tagged for assay. The remaining half portion is returned to the core trays for

storage and/or for metallurgical test work.

The sealed and tagged sample bags are transported to the SGS Laboratory in Durango, Mexico. SGS crushes the samples and prepares 200-300 gram pulp samples with ninety percent passing Tyler 150 mesh (106µm). The pulps are assayed for gold using a 50-gram charge by fire assay (Code GE\_FAA515) and over limits greater than 10 grams per tonne are re-assayed using a gravimetric finish (Code GO\_FAU333). Silver and multi-element analysis is completed using total digestion (Code 1F2 Total Digestion ICP) and Fire Assay Code GE\_AAS42E). Over limits greater than 100 grams per tonne silver are re-assayed using a gravimetric finish (Code GO\_FAG333).

Quality assurance and quality control ("QA/QC") procedures monitor the chain-of-custody of the samples and includes the systematic insertion and monitoring of appropriate reference materials (certified standards, blanks and duplicates) into the sample strings. The results of the assaying of the QA/QC material included in each batch are tracked to ensure the integrity of the assay data. All results stated in this announcement have passed GoGold's QA/QC protocols.

Mr. David Duncan, P. Geo. is the qualified person as defined by National Instrument 43-101 and is responsible for the technical information of this release.

#### **About GoGold Resources**

GoGold Resources (TSX: GGD) is a Canadian-based silver and gold producer focused on operating, developing, exploring and acquiring high quality projects in Mexico. The Company operates the Parral Tailings mine in the state of Chihuahua and has the Los Ricos South and Los Ricos North exploration projects in the state of Jalisco. Headquartered in Halifax, NS, GoGold is building a portfolio of low cost, high margin projects. For more information visit [gogoldresources.com](http://gogoldresources.com).

#### **CAUTIONARY STATEMENT:**

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and may not be offered or sold within the United States or to, or for the benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act) except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities laws or pursuant to exemptions therefrom. This release does not constitute an offer to sell or a solicitation of an offer to buy of any of GoGold's securities in the United States.

This news release may contain "forward-looking information" as defined in applicable Canadian securities legislation. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding the Los Ricos South and North projects, and future plans and objectives of GoGold, including the intention to undertake further exploration at Los Ricos North, and the prospect of further discoveries there, constitute forward looking information that involve various risks and uncertainties. Forward-looking information is based on a number of factors and assumptions which have been used to develop such information but which may prove to be incorrect, including, but not limited to, assumptions in connection with the continuance of GoGold and its subsidiaries as a going concern, general economic and market conditions, mineral prices, the accuracy of mineral resource estimates, and the performance of the Parral project. There can be no assurance that such information will prove to be accurate and actual results and future events could differ materially from those anticipated in such forward-looking information.

Important factors that could cause actual results to differ materially from GoGold's expectations include exploration and development risks associated with GoGold's projects, the failure to establish estimated mineral resources or mineral reserves, volatility of commodity prices, variations of recovery rates, and global economic conditions. For additional information with respect to risk factors applicable to GoGold, reference should be made to GoGold's continuous disclosure materials filed from time to time with securities regulators, including, but not limited to, GoGold's Annual Information Form. The forward-looking information contained in this release is made as of the date of this release.

📄 View original content to download multimedia:

<https://www.prnewswire.com/news-releases/gogold-drills-3-435-gt-ageq-over-1-0m-within-41-6m-of-312-gt-ageq-at-casados-in-los-ricos-north-301357538.html>

SOURCE GoGold Resources Inc.

📄 View original content to download multimedia: <http://www.newswire.ca/en/releases/archive/August2021/18/c5293.html>

%SEDAR: 00029249E

**For further information:** Steve Low, Corporate Development, GoGold Resources, T: 416 855 0435, E: [steve@gogoldresources.com](mailto:steve@gogoldresources.com)

CO: GoGold Resources Inc.

CNW 06:30e 18-AUG-21